



Coconino County Arizona

Policy Section:	Assessments
Policy Number & Title:	4.6 Ownership of the Assessment
Date:	August 5, 2004
Current Revision Date:	

Occasionally Title and/or Loan Companies will call to see if the assessment is transferable or if the current owners of the property need to make full payment in order to sell the property. An assessment for the purpose of road improvements makes the land obligated, not the people. The Title and/or Loan Company and the owners will need to work together. The new owner will have to pay or assume the assessment if it was bonded.

If the purchase contract or the title policy addresses the assessment then the seller and the buyer can negotiate who pays. The District would like the assessment payment during the cash collection period or will have to bond the assessment amount.